

Registered Number:07556174

England and Wales

Easterly Road Carpets Ltd

Unaudited Financial Statements

For the year ended 31 March 2018

Easterly Road Carpets Ltd

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Statement of Financial Position

As at 31 March 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	5,394	6,802
Property, plant and equipment	3	24,525	26,875
		29,919	33,677
Current assets			
Inventories	4	117,269	96,775
Trade and other receivables	5	56,908	49,319
Cash and cash equivalents		50,791	14,052
		224,968	160,146
Trade and other payables: amounts falling due within one year	6	(248,942)	(184,375)
Net current liabilities		(23,974)	(24,229)
Total assets less current liabilities		5,945	9,448
Trade and other payables: amounts falling due after more than one year	7	(6,005)	(9,212)
Net assets/liabilities		(60)	236
Capital and reserves			
Called up share capital		2	2
Retained earnings		(62)	234
Shareholders' funds		(60)	236

For the year ended 31 March 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 16 July 2018 and were signed by:

Mr Paul Beaumont Director

Easterly Road Carpets Ltd

Statement of Financial Position Continued
For the year ended 31 March 2018

The notes form part of these financial statements

Easterly Road Carpets Ltd

Notes to the Financial Statements For the year ended 31 March 2018

Statutory Information

Easterly Road Carpets Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 07556174.

Principal place of business:

T/A United Carpets & Beds
Snowdonia Avenue
Scunthorpe
DN15 8NL

Registered address:

Horizon House
2 Whiting Street
Sheffield
S8 9QR

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 10 years.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	25% Straight line
Motor vehicles	25% Straight line
Fixtures and fittings	10% Straight line

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Easterly Road Carpets Ltd

Notes to the Financial Statements Continued For the year ended 31 March 2018

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 April 2017	14,073
At 31 March 2018	14,073
Amortisation	
At 01 April 2017	7,271
Charge for year	1,408
At 31 March 2018	8,679
Net book value	
At 31 March 2018	5,394
At 31 March 2017	6,802

3. Property, plant and equipment

	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£
At 01 April 2017	37,595	-	-	37,595
Additions	-	7,115	1,198	8,313
At 31 March 2018	37,595	7,115	1,198	45,908
Provision for depreciation and impairment				
At 01 April 2017	10,720	-	-	10,720
Charge for year	8,587	1,976	100	10,663
At 31 March 2018	19,307	1,976	100	21,383
Net book value				
At 31 March 2018	18,288	5,139	1,098	24,525
At 31 March 2017	26,875	-	-	26,875

4. Inventories

	2018	2017
	£	£
Stocks	117,269	96,775

Easterly Road Carpets Ltd

Notes to the Financial Statements Continued
For the year ended 31 March 2018

5. Trade and other receivables

	2018	2017
	£	£
Trade debtors	128	2,739
Other debtors	56,780	46,580
	56,908	49,319

6. Trade and other payables: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	137,072	47,992
Taxation and social security	18,993	19,834
Other creditors	92,877	116,549
	248,942	184,375

7. Trade and other payables: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	6,005	9,212

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.